

MINING, BUSINESS AND STOCKS

DERN RETURNS FROM JALISCO.

President of the Consolidated Mercur Favorably Impressed With Mexican Districts.

MAY BUY A GOLD PROPERTY.

All Depends on What the Assayer Says—Tells Something About Labor Conditions of the Country.

President John Dorn of the Consolidated Mercur has returned from his Mexican trip. He came home yesterday afternoon loaded down with samples of ore from a mine in the state of Jalisco, which he has tied up on an option and is now awaiting the assayer's report before deciding whether it is worth buying.

Generally speaking, Mr. Dorn had no hesitancy in saying that he became favorably impressed with the mine investigated, and if the values hold up to expectation the deal will be closed and the purchase money paid over to the present owners.

The property was examined by a well known mining engineer for Mr. Dorn some time ago and his report was in the nature of a strong recommendation; but before drawing on his bank account Mr. Dorn concluded to make a personal examination. Unlike many other Mexican camps the one in which this mine is situated has the advantage of railroad facilities. It is not to exceed nine miles from Ameca, the terminus of a branch of the Guadalajara railroad. The district is well mineralized and contains several big mines operated by Americans. While many of them are rich in silver, the property Mr. Dorn went to see is distinctly a gold proposition. The vein is a strong one, and where opened at various points shows an average width of a little over four feet. The mine can be operated through tunnels, thus expensive equipment will not be necessary.

Mines can be operated much more cheaply in Mexico, Mr. Dorn says, than in this country. A great deal of work is done by contract by Mexicans who do good work as long as they have American bosses over them. The manager of one company operating in the district visited informed Mr. Dorn that he recently paid for the running of a long tunnel and the cost was but a little more than \$1 per foot American money. There are few good Mexican mechanics, Mr. Dorn observed. Where skilled labor is required the Mexican is a failure. This being the case operators have found out it is often the case that mines can be developed more cheaply by the slower method of hand drilling, with the Mexican laborer employed, than by the use of modern machine drills.

The Mexican laws are favorable to the American investor and for that reason the mining industry of the republic is in a most satisfactory condition.

CYCLONE DEAL CLOSED.

Stock to the Amount of Over 347,000 Shares Placed in Escrow Yesterday.

A deal was closed up yesterday whereby A. J. Bettles secured a 30 days option on a control of the stock of the Cyclone Mining company of Stockton. Something over 347,000 out of the 400,000 shares was deposited in Walker Bros. bank. The price is 15 cents a share, and all shareholders have the privilege of putting their holdings in at the price named. Mr. Bettles would not disclose the identity of the purchasers, but said the names would be given out a little later.

SALT LAKERS STRIKE IT.

Additional Information Concerning the Red Top Find.

J. F. Bradley and Isaac McKay, the Tonopah and Goldfield representatives of Keith and Keane, the Utah millionaires, have struck it in their lease on the Red Top at Goldfield, says the Tonopah Bonanza.

The Red Top is owned by C. D. Taylor, Frank M. Ish, R. L. Colburn, J. B. Menard, George E. McClelland, Henry C. Marcus and Dr. F. O. Chamberlain.

It lies between Columbia mountain and the Combination mine, about 1,800 feet distant from the latter.

The owners by way of prospecting their ground, started a trench some fifty feet south of the present lease strike, opening up a ledge for a distance of forty feet, giving average surface assays of \$10. Continuing a little further south another trench about fifty-two feet in length, disclosed a ledge surface, values running \$5.50.

While on the south end of the claim,

a ledge eighteen feet wide was exposed from which an average of \$12 was obtained.

Now at a point about 250 feet from the north end of the claim, the Bradley lease, as it is familiarly known, has uncovered a ledge twelve feet in width.

Assays taken from across this ledge, in the order named, run as follows: \$19, \$52, \$56, \$135, \$220 and \$487.

The opening up of this ledge, and the obtaining of these values, while of the utmost importance to the district, does not come wholly in the nature of a surprise, especially to those conversant with the location and the formation. It simply verifies the opinions of mining experts that a big mine would be found in this locality.

This strike has naturally caused a heavy demand for Red Top stock, as well as greatly enhancing the value of adjacent properties.

Dick Colburn, old friends in Salt Lake will be glad to hear of his good fortune. Dick is a splendid fellow, the kind entitled to such luck and plenty of the needful.

What is known as the Booth claim and lines the Red Top, and it is understood that a big offer has been made for that property.

BALLET IS OUSTED.

Promoter Has Reached the End of His Rope in Oregon.

There are a good many in Salt Lake who know something about Letson Ballet, if not in a business way, at least by reputation. The Sumpter American of recent date says: At a recent meeting of the stockholders of the White Swan Mines company, Ltd., Letson Ballet, organizer and manager of the concern for the period of its natural life until the present, was ousted from the management, and C. H. Stuller, of Baker City, was given the reins of power. Upon his return from San Francisco Mr. Stuller said his plans contemplated reopening the property soon as he can do so. There was an insinuation against the property of something like \$6,000, which has been partly liquidated since the change in management.

It is said further in behalf of the White Swan company that since Ballet has been ousted the fraud order issued by the government against Ballet and his company mails has been rescinded so far as it applied to the company, but holds good as yet against the private mail of Ballet.

No final information is had as to whether Ballet is retiring pursuant to a generally understood policy of the company, because he is up against the government hard this time, or whether he was actually forced out. If he is being forced out, his fate darkens as he nears the end of the rope, and it seems that all of the employees and fond hopes upon which he relied and worked are turning against him.

THE NEW QUINCY FIND.

Late Developments Are Considered to be Important.

For some time past the developments in progress at the Quincy mine of the Daily-West company at Park City have continued to show improvement. This much information was gained from Assistant Manager Ernest Bamberger this morning, and he declared, it looks as if the disclosures made on the south side of the dyke dividing the ore zone might prove very important. The 300 level has been extended through this dyke and has apparently encountered the ore in massive quantities. Mr. Bamberger would not venture a statement concerning its proportions, but was willing to admit that it looked big to him. When he left the mine last night the face was still in ore, some of which he estimated as much as 100 ounces in silver, in addition to the copper, lead and other contents.

Some there are who believe the striking of ore on the south side of the dyke, not penetrated heretofore, will virtually amount to the opening of another mine. The finding of the ore has confirmed the opinion expressed by Manager G. D. B. Turner of the West Quincy, who has contended for a long time that the ore existed on the south side of the dyke and that the West Quincy, which is in a direct line with the Quincy vein, would get its share of it.

NEW TONOPAH ROAD.

Graders Have Completed Their Contract—The Equipment.

The contract of McLean & McSwain will be completed tomorrow night and the entire roadbed graded with the exception of one mile of rock work below town and the Tonopah depot and yard grading, says the Bonanza.

The track is laid and ballasted for 28 miles. A delay was caused with track progress this week owing to non-arrival of material. Passenger and freight traffic will commence on Monday or Tuesday. The new passenger coach and the third locomotive of the company arrived in Soda Valley this morning. The water pipe line to the summit will be completed Monday night.

IN THE SIERRA MADRE.

Shipments of Copper Ore to be Inaugurated from the S. P. Mine.

The Sierra Madre Mining district, north of Ogden, will soon be heard from in a substantial way. This district, one of the best mineralized sections in the state, has not attracted such wide attention as have some others, but never

the less, work has progressed in a moderate way.

Those who had confidence have stayed with their hammers and drills and success has crowned their efforts. Among the properties which have made substantial headway is the Southern Pacific, managed by J. W. Burnham of this city.

He announces this property has been opened up to the extent that will justify frequent shipments of ore and will leave for the mine next Monday for the purpose of putting on an additional force of men and to arrange for the marketing of a high grade lot of copper ore now on the dump awaiting transportation to the smelter.

Don Maguire, the well known Ogden metallurgist, is operating in the Sierra Madre, and he has great faith in the future of the camp; he believes some of the best copper producers in the state will be developed there in a little time.

DAILY-WEST HIGHER.

The Quincy Strike Has a Stimulating Effect on Stock.

Although Daily-West was not as active as it was yesterday on the Mining Exchange, it made some gains in price. The stock sold up to \$24.75 during the regular call. The new developments in Quincy ground has had a tendency to restore confidence and investors have been a little bit anxious to buy. Considerable stock sold on the curb after call with the price holding firm. Daily was brought out, but the lowest figure it could be bought at was \$23.60, while Grand Central came up a shade lower. It recovered in the bidding on the open board. Considerable interest was manifested in Star Consolidated, but at no advance.

The closing quotations and sales were:

TODAY'S QUOTATIONS.	Bid.	Asked.
Alcoa	30	30
Alumina	14 1/2	15
Bullion Beck	1 1/2	1 1/2
Carroll	23	23 1/2
Con. Mercur	23	23 1/2
Creole	23	23 1/2
Daily	2 1/2	2 3/4
Daily-Judge	4 1/2	4 3/4
Daily-West	24 1/2	25
Eagle & Blue Bell	5	5 1/2
Grand Central	4 1/2	4 3/4
Horn Silver	1 00	1 00
Ingot	5	5 1/2
Little Bell	18	19 1/2
Lower Mammoth	5 1/2	6
May Day	5 1/2	6
Mammoth	1 00	1 00
Montana-Tonopah	3 50	3 50
Ontario	14 1/2	15
Silver King	61 50	62 50
Silver Shield	2 1/2	3
South Swansea	5	5 1/2
Star Con.	15	16
Sunshine	5	5 1/2
Swansea	15	15 1/2
Utah	18 1/2	19 1/2
U. S. Mining	19 1/2	20 1/2
Butler-Liberal	11 1/2	12
Rocco-Homestead	11 1/2	12
Century	74	75
Joe Rogers	4 1/2	5
La Reine	4 1/2	5
Little Chief	4 1/2	5
Manhattan	1 1/2	1 1/2
Martha Washington	1 1/2	1 1/2
New York	1 1/2	1 1/2
Richmond Anderson	2 1/2	2 1/2
Tetro	2 1/2	2 1/2
Victor	1 1/2	1 1/2
Wabash	5 1/2	6
Yankee	5 1/2	6

REGULAR CALL SALES.

Alumina—1,000 at 15; 100 at 14 1/2.
Daily—200 at 2 1/2.
Daily-West—25 at 24 1/2.
Grand Central—200 at 4 1/2.
Lower Mammoth—200 at 5 1/2.
Star Consolidated—700 at 15 1/2; 700 at 15 1/2; 500 at 15 1/2; 500 at 15 1/2; 500 at 15 1/2.
New York—100 at 1 1/2.
Yankee Consolidated—100 at 38 seller; 100 at 38 1/2; 100 at 38 1/2; 100 at 38 1/2.

OPEN BOARD SALES.

Daily—200 at 2 1/2 buyer 30.
Daily-West—25 at 24 1/2.
May Day—1,000 at 5 1/2 buyer 30.
Tetro—200 at 2 1/2.

RECAPITULATION.

Shares, Value.
Regular call 3,825 \$2,833.50
Open board 1,525 1,284.75
Forenoon totals 5,350 \$4,118.25

STAR CON. DIRECTORS.

New Board Will Hold a Meeting Late This Afternoon.

The new directors of the Star Consolidated Mining company will hold a meeting this afternoon. President McMillan said the auditing committee is still at work on the former secretary's books. He hardly expected the committee would be in shape to make a report today, but until it does no information can be obtained concerning the corporation's finances.

CONCENTRATES.

Walter G. Filer departed for San Francisco yesterday.

Manager A. E. Hyde, Jr., of the Annie Laurie mine of Kimberly is in the city. Heavy shipments of ore continue to come from the Mammoth mine of Tintic.

President Stern of the Tintic Mining

& Development company has returned east again.

A new battery of steam tanks has been installed at the I. X. L. mine at Sumpter, Ore.

Manager R. H. Channing of the Utah Consolidated is spending the day in Bingham.

Frank J. Kreider and Dr. J. J. Brown of Philadelphia are in the city today en route to Tonopah.

Joseph Dederich expects to board the train for the Newhouse mines in Beaver county this evening.

About 40 men are employed in the Yampa mine at Bingham, according to Sup't. W. J. Craig.

Harry S. Joseph is inspecting the Silver Creek and United Bingham properties at Bingham today.

A consignment of copper matte from the Utah & Eastern mine in Washington county is at the sampler.

At the Sacramento mine at Mercur another shipment of 250 flasks of quicksilver is being loaded for shipment.

Cherry Creek advises that W. H. Edwards of this city has bonded some mining property at Aurum, Nevada.

Manager D. C. Jackling of the Utah Copper company is expected to arrive from Colorado the last of the week.

Sylvester Cannon recently went to Cherry Creek, Nevada, to inspect mining properties in which he is interested.

General Manager George H. Dorn and Director W. S. Brown of the Consolidated Mercur will visit that mine tomorrow.

The ore and bullion settlements reported late yesterday were as follows: Crude ore and concentrates, \$29,000; base bullion, \$64,900.

A. P. Smith, superintendent of the Victor mine near Sumpter, Oregon, has tendered his resignation, to take effect on May 1.

Henry Catrow, secretary of the Ohio Copper company, and wife, are expected to return from their bridal tour early next week.

W. H. Rumbaugh, who is in charge of the Guffey-Gale ore well drilling operations at Farmington, expects his family to arrive almost any day.

There are 16 cars of ore from the Carlin mine of Tintic in the city's market. The course of prices thus far has been a great disappointment to the trade. Prices have been from 1/2 to 1c above last year for the same clips. Dealers here declare that indications point to a repetition of last year's experience, when the price was so high as to cut off the year's production.

A message received from Boston during the forenoon announced the arrival of Frank Moorehouse in that city from making an examination of a mine in Mexico. He will reach here in about two weeks.

The American Smelting & Refining Co. is now making additions to its plant at Aguas Calientes, Mex. New furnaces are being built. The company employs 1,504 men at that point and has an annual payroll there of nearly \$700,000.

Dr. Snyder and Major Catro of Dayton, O., inspected the Brown placer plant at Goose Island on Monday, with a view of purchasing the plant. They have gone to Salt Lake City, but will return in a couple of weeks.—Moab Times.

The Michigan directors of the Wolverine mine at Park City recently deposited \$7,000 to the credit of the company. The amount has been used in the payment of the corporation's indebtedness. Secretary Leblin and Attorney H. E. Booth went to Park City a few days ago for this purpose.

LONDON HELPED NEW YORK MARKET

New York, April 27.—Prices of stocks were helped by the strength in the London market this morning and opened generally higher. There was no feature, gains being quite uniform at a small fraction. Trading was light. Opening advices were extended but the movement did not make progress owing to the free selling of United States Steel preferred. This stock sold nearly a point below yesterday's close, and the advances elsewhere were largely reduced. The market dragged on a nominal volume of business, and was virtually inoperative.

Bonds were steady at noon. Speculative interest was largely concentrated in Consolidated Gas, which made a rapid rise of 2 points and fell back 1. The callings in all other stocks largely reacted, 600 share for the hour's business.

United States Steel preferred recovered about all of its loss, and a light demand for its stock developed. Lackawanna rose 1/2 D & H 1/2 and Central Railroad of New Jersey a point. Allis-Chalmers preferred dropped 3/4.

LIVE STOCK.

CHICAGO.

Chicago, April 27.—Cattle—Receipts, 3,100; market steady to lower. Good to prime steers, 5.00@5.50; poor to medium, 4.50@5.00; stockers and feeders, 3.00@4.50; cows, 1.75@4.00; heifers, 2.25@4.75; canners, 1.75@4.75; bulls, 2.00@4.75; calves, 2.50@5.00. Texas fed steers, 4.25@4.75. Hogs—Receipts today, 33,000; tomorrow, 25,000; market steady. 10c lower. Mixed and butchers, 4.50@5.00; good to choice heavy, 4.75@5.10; rough heavy, 4.50@4.90; light, 4.50@5.00; bulk of sales, 4.00@5.00. Sheep—Receipts, 15,000; market steady to strong. Wethers, 4.00@5.00; good to choice wethers, 4.50@5.00; fair to choice mixed, 3.75@4.50; western sheep, clipped, 4.00@5.00; western lambs, clipped, 3.50@4.50; western lambs, woolled, 5.00@5.50.

South Omaha, April 27.—Cattle—Receipts, 2,500; market to 10c lower. Native steers, 3.50@5.00; cows and heifers,

2.00@4.25; canners, 1.50@2.50; stockers and feeders, 2.75@4.15; calves, 3.00@5.75; bulls, slugs, etc., 2.50@3.75. Hogs—Receipts, 1,000; market 5c lower. Heavy, 4.25@4.85; mixed, 4.75@5.45; light, 4.00@5.15; pigs, 4.00@4.50; bulk of sales, 4.25@4.75. Sheep—Receipts, 8,500; market active. Western yearlings, shorn, 5.00@5.50; wethers, 4.75@5.50; ewes, 4.50@5.25; common and stockers, 3.00@5.00; lambs, 5.00@6.50.

PRODUCE.

CHICAGO.

Chicago, April 27.—Wheat opened unchanged to 1/4c higher at 83 1/2 to 84 1/2. After selling off to 82 1/2@82 1/2, the price rallied to 83 1/2.

Chicago, April 27.—Wheat No. 2, hard, 80 1/2; No. 3, hard, 80 1/2; No. 1, northern, 80 1/2; No. 2, northern, 80 1/2; No. 3, spring, 80 1/2.

Corn—No. 2, 45 1/2@46 1/2; No. 3, 45 1/2@46 1/2. Oats—No. 2, 35 1/2; No. 3, 35 1/2. July sold up to 34 1/2, and closed strong at 34 1/2, a net gain of half for the day.

Close: Wheat—May, 87; July, 83 1/2; old, 84 1/2; Sept., 80; old, 81 1/2@82 1/2. Corn—April, 46 1/2; May, 45 1/2; July, 45 1/2@46 1/2. Oats—May, 35 1/2@36 1/2; July, 37 1/2; Sept., 35 1/2.

Pork—May, 12 1/2; July, 12 1/2@12 50; Sept., 12 1/2.

Lard—May, 6 1/2; July, 6 1/2@6 3/4; Sept., 6 1/2. Ribs—May, 6 1/2; July, 6 1/2@6 3/4; Sept., 6 1/2.

Rye—May, 67; July, 67 1/2. Timothy—April, 2 1/2.

Clover—April, 10 1/2.

Barley—Cash, 27 1/2@28 1/2.

NEW YORK PRODUCE.

New York, April 27.—Butter—Firm. Fresh creamery, 15 1/2@16; state dairy, common to choice, 15 1/2.

Eggs—Eastern; western fairs, 17 1/2; storage selections, 18.

WOOL.

ST. LOUIS.

St. Louis, April 27.—Wool, steady. Territory and western mediums, 16 1/2; fine mediums, 14 1/2@15; fine, 13 1/2@14 1/2.

BOSTON.

Boston, April 27.—The wool market is generally dull, with manufacturers buying supplies only when forced by necessity. Interest seems centered in the western crop. Fleeces are steady on the basis of recent sales.

Practically all interest in the wool market is now directed to the west, where dealers are buying largely of the new crop. The course of prices thus far has been a great disappointment to the trade. Prices have been from 1/2 to 1c above last year for the same clips. Dealers here declare that indications point to a repetition of last year's experience, when the price was so high as to cut off the year's production.

Territory quotations: Idaho—Fine, 15 1/2@16; heavy fine, 13 1/2.

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining company.

SILVER, 55

COPPER, casting - 12 3/4

" electro, 12 11-16

LEAD, \$3.50

New York Quotations

LEAD, \$4.60@4.65

COPPER, 13 1/2@13 3/4

15 1/2c; fine medium, 15 1/2@16; medium, 16 1/2; 16c; low medium, 17 1/2.

Wyoming—Fine, 14 1/2@15; heavy fine, 13 1/2@14 1/2; fine medium, 14 1/2@15; medium, 15 1/2; low medium, 15 1/2@16.

Utah and Nevada—Fine, 14 1/2@15; heavy fine, 13 1/2@14 1/2; fine medium, 14 1/2@15; medium, 15 1/2; low medium, 15 1/2@16.

Montana—Fine choice, 15 1/2@16; fine average, 15 1/2@16; fine medium choice, 16 1/2@17; average, 16 1/2@17; staple, 16 1/2@17; medium choice, 16 1/2@17.

SAID

WM. M'KINLEY:

"Expositions are the time-keepers of progress." See the Deseret News special notice of the World's Fair Exposition portfolios, on page 8.

Napoleon was a boaster who succeeded, a dreamer who wrought marvels, an iconoclast who built up. In him nature produced the most violent contradictions, yet he touched nothing that he did not improve. See announcement on page 8 of new Napoleon series to be printed by the Saturday News."

WILLIAM H. CHILD

121 Dooly Bldg., Salt Lake. Phone 142-K.

Utah Industrial, Bank and Mining Stocks

BOUGHT AND SOLD.

AN AIRSHIP TO KANSAS CITY

Rock Island System

Might run faster than

The Colorado Flyer

Via

The Rock Island System

but

No Railroad Train Does

The flyer leaves Colorado Springs and Denver 2:15